

### Financial Statement Findings

	2007	2006	2005	2004	2003
Adjusting entries required	11		2	12	9
Accuracy in Reporting	8				
Asset Capitalization policy			2	1	17
Audit submission to MDE after due date	3	1	8		
Back-up procedures				1	
Bank Reconciliations	22	9	18	16	14
Bidding	13	1			2
Board Approval of Expenditures	2	1			
Bond Covenants		1			
Bond Expenditure procedures	5	2			2
Budget: Deficit	4	5	9	6	3
Budget: PA 621 Violations	37	22	19	10	7
Business Office/Mgr. Turnover			1		
Cancelled check policies	3		1		
Capital Asset Disposal/Impairment	28	2			
Cash Basis Accounting		1			
Cash Management/ 30 day cash needs	4		5		
Cash Management/internal controls	19	8	9	9	3
Chart of Accounts			1		
Component Unit Accounting		1			
Computer Back-up/Offsite storage	2				
Deferred Revenue	5				
EFT - check disbursements	3				2
EIN- unauthorized use	3		1		
Expenditures Documentation	17	1		1	6
Financial Reporting	18				
Financial Statement Reporting	168				
Food Service Transfers Out		1			
Fraud Reporting Process	6	1			
Fringe Benefit Allocation	3				2
General Ledger Reconciliation and Review	22	13	16		
General Ledger System Controls	1	6			
Grant Procedures	10				
Improper Salary rates				2	5
Internal Audit (lack of)		1			
Internal Control System	7	3			
Inter-fund borrowing	3		1		5
Investment policies	2	2	1		1
Inventory	2				
Journal Entry Procedures		1			
Lease Review	36	1			
Legal Case Reserve Analysis		1			
Liabilities Reporting	4		4		
Management Company Agreements	4				
Payroll procedures	15	12	11	5	14
Personnel Expenditures - review and approval	1		1		3
Policy Manual	1				
Pupil Accounting	2			1	2
Purchase order documentation & approval	10	6	3		

Segregation of Duties	103	48	37	40	40
Special Revenue Accounting	3	1			
Special Revenue Fund Deficit		1			
Trust & Agency/ Activity Fund Accounting	6	1	8	3	1
Workers Comp Internal Controls		2			
<b>Total</b>		<b>156</b>	<b>158</b>	<b>107</b> 0	<b>138</b>